



RESOLUTION TITLE: TO AUTHORIZE ACCEPTANCE AND APPROPRIATION OF NC DEPARTMENT OF COMMERCE (NCDOC) ONE NC GRANT FUNDS (\$100,000) AND A FUND BALANCE APPROPRIATION FOR THE REQUIRED LOCAL MATCH OF THE ONE NC GRANT OF \$50,000 FOR THE BENEFIT OF LYNDDAHL TELECOM A/S

WHEREAS, Lynddahl Telecom A/S, which is locating to 408 Brook Street, Belmont, NC, is planning a total investment of \$7 million in an existing building to upfit, in order to establish an American subsidiary; and,

WHEREAS, the firm intends to create 50-100 jobs over the next five years with an average annual salary of \$61,624; and,

WHEREAS, the General Statutes of North Carolina authorize a County to accept grants from the State of North Carolina for the expansion of industry; and,

WHEREAS, the Gaston County Board of Commissioners finds that it is in the best interest of the County to assist Lynddahl Telecom A/S in obtaining a NCDOC ONE NC Grant Application; and,

WHEREAS, this will potentially increase property and sales tax revenue based upon Lynddahl Telecom A/S in committing to the expansion of telecom manufacturing in Gaston County; and,

WHEREAS, the Gaston County Board of Commissioners desires to support this expansion project so as to induce the company to continue to provide good job opportunities and capital investment which will enhance the County's ability to attract additional business and industry.

NOW, THEREFORE, BE IT RESOLVED that the Gaston County Board of Commissioners authorizes the Chairman, Vice-Chairman, County Manager or designee to execute any documents necessary to accept and appropriate this One NC Grant and authorize an appropriation for the required local matching grant of \$50,000 on behalf of Lynddahl Telecom A/S.

DO NOT TYPE BELOW THIS LINE

I, Donna S. Buff, Clerk to the County Commission, do hereby certify that the above is a true and correct copy of action taken by the Board of Commissioners as follows: